

MULTI TECH INTERNATIONAL CORP
Form 10QSB/A
January 16, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

FORM 10-QSB/A

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For quarterly period ended September 30, 2003
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 0-25909

Multi-Tech International, Corp.

(Exact name of Small Business Issuer in its Charter)

Nevada

86-0931332

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

9974 Huntington Park Drive, Strongsville, OH 44136-2516

(Address of principal executive offices)

(440) 759-7470

(Issuer's telephone number)

FORMER COMPANY:

FORMER CONFORMED NAME: BUCKTV COM INC
DATE OF NAME CHANGE: 20000515

FORMER COMPANY:

FORMER CONFORMED NAME: OLERAMMA INC
DATE OF NAME CHANGE: 19990428

Check whether the issuer: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

State the number of shares outstanding for each of the issuer's classes of Common Stock as of the last practical date:

Common Stock, \$0.001 par value per share, 42,582,934 outstanding as of September 30, 2003.

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

Preferred Non-Voting Stock, \$0.001 par value per share, none outstanding as of September 30, 2003.

Transactional Small Business Disclosure Format

Yes [] No [X]

Multi-Tech International, Corp.
TABLE OF CONTENTS

Item 1.	Financial Statements	
	Balance Sheet (unaudited).....	3- 4
	Statement of Operations (unaudited).....	5
	Statement of Cash Flows (unaudited).....	6
	Statement of Changes in stockholder's Equity.....	7-11
	Notes to Financial Statements.....	12-20
Item 2.	Management's Discussion and Analysis of Plan of Operation.....	21-23
Item 3.	Controls and Procedures.....	23
PART II. OTHER INFORMATION		
Item 1.	Legal Proceedings.....	24
Item 2.	Changes in Securities	24
Item 3.	Defaults upon Senior Securities.....	24
Item 4.	Submission of Matters to a Vote of Security Holders.....	24
Item 5.	Other Information.....	24
Item 6.	Exhibits and Reports on Form 8-K.....	24
	Signatures.....	24

Page Two

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS AND EXHIBITS

The unaudited financial statements of registrant for the three months ended September 30, 2003, follow. The financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented.

MULTI-TECH INTERNATIONAL, CORP.
(DEVELOPMENT STAGE COMPANY)
INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2003

SEPTEMBER 30, DECEMBER 31,

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

	2003 (UNAUDITED)	2002 (AUDITED)

ASSETS		
CURRENT		
Cash	\$ 78	\$ 0
Marketable securities	36,100	36,100
Prepaid assets and sundry assets	50,523	55,348

Total Current Assets	86,701	91,448

FIXED		
Equipment	29,295	33,479
Office furniture	5,217	5,619
Leasehold improvements	0	5,959
Vehicle	0	1,328

TOTAL FIXED ASSETS	34,512	46,385

OTHER		
Patents rights	4,204,744	4,204,744

Total Other Assets	4,204,744	4,204,744

TOTAL ASSETS	\$ 4,325,957	\$ 4,342,577

Page Three

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2003

	SEPTEMBER 30, 2003 (UNAUDITED)	DECEMBER 31, 2002 (AUDITED)

LIABILITIES		
CURRENT		
Accounts payable	\$ 71,705	\$ 18,434
Accrued Expenses and Other		
Current Liabilities	132,432	0
Loans payable	10,951	10,826
Loan from a director	0	0
Note payable	4,297,248	4,301,776

total Current Liabilities	4,512,336	4,331,036

STOCKHOLDERS' EQUITY

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

Preferred stock, authorized 5,000,000 shares par value \$0.001 -issued and outstanding - none	-	-
Common stock, authorized 100,000,000 shares, par value \$0.001 issued and outstanding 42,157,934 (2002 - 40,907,934)	42,583	40,908
Additional Paid in Capital	9,949,441	9,947,766
Donated Capital	818,871	818,871
Deficit accumulated during development stage	(10,997,274)	(10,796,004)
Total Stockholders' Equity	(186,379)	11,541
Total Liabilities and Stockholders' Equity	\$ 4,325,957	\$ 4,342,577

Page Four

MULTI-TECH INTERNATIONAL, CORP.
(DEVELOPMENT STAGE COMPANY)
INTERIM STATEMENT OF OPERATIONS
(UNAUDITED)

	THREE MONTHS ENDED SEPT 30, 2003	THREE MONTHS ENDED SEPT 30, 2002	NINE MONTHS ENDED SEPT 30, 2003	NINE MONTHS ENDED SEPT 30, 2002
REVENUE	\$ 0	\$ 0	\$ 4,280	\$ 197
EXPENSES				
Selling, general and Administrative expenses	64,674	215	205,550	5,653,497
Total Operating Expenses	64,674	215	205,550	5,653,497
NET LOSS BEFORE UNDERNOTED ITEM	(64,674)	(215)	(201,270)	(5,653,300)
GAIN ON SETTLEMENT OF DEBT	0	0	0	0
NET INCOME (LOSS) FROM OPERATIONS	\$ (64,674)	\$ (215)	\$ (201,270)	\$ (5,653,300)

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

Weighted average number of shares outstanding	40,366,267	94,418,353	40,366,267	86,816,920
Net income (loss) per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.07)

Page Five

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
INTERIM STATEMENT OF CASH FLOWS
(UNAUDITED)

	NINE MONTHS ENDED SEPT 30, 3003	NINE MONTHS ENDED SEPT 30, 3002	FROM SEPT 21, 1998 (INCEPTION) TO SEPT 30, 2003
CASH FLOW FROM OPERATING ACTIVITIES			
Net Income (Loss)	\$ (201,270)	\$ (186,559)	\$ (10,997,274)
Adjustments to reconcile net income (loss) to net cash in operating activities:			
Services received for Common Shares	3,350	176,330	9,744,629
Depreciation and Amortization	4,586	621	8,411
Change in assets and liabilities (Increase) Decrease in prepaid expenses	4,825		(50,523)
Write-down of Fixed Assets	-	8,694	-
Increase in Accrued Expenses	132,432	-	132,432
Increase in accounts payable	53,271	0	71,705
Cash Used In Operating Activities	(2,806)	(914)	(1,090,620)
Cash Flow From Financing Activities			
Increase in loans payable	125	-	10,951
Stock issued on account of purchase of assets	-	-	30,321
Note payable on account of purchase of assets	(4,528)	-	4,297,248
Issuance of common stock for cash	-	-	216,374
Donated capital	-	546	818,871
Decrease in Loan from Director	-	-	-
Cash Provided by Financing Activities	(4,403)	546	5,373,765

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

Cash Flow From Investing Activities			
Purchase of fixed assets	-	-	(49,510)
Disposal of fixed assets	7,287	-	7,287
Acquisition of marketable securities	-	-	(36,100)
Acquisition of patents rights	-	-	(4,204,744)

Cash Used In Investing Activities	7,287	-	(4,283,067)

Increase (Decrease) In Cash	78	(368)	78

Cash Balance at beginning of period	-	368	-
Net increase (decrease) in cash	78	(368)	78

Balance at end of period	78	-	78

Page Six

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FROM INCEPTION (SEPTEMBER 21, 1998) TO SEPTEMBER 30, 2003
UNAUDITED

	COMMON STOCK SHARES	AMOUNT	ADDITIONAL PAID IN CAPITAL	DONATED CAPITAL	DEFICIT ACCUMULATE DURING DEVELOPME STAGE
September 21, 1998- issued for cash	3,000,000	\$ 3,000	\$ 5,016	\$ 0	\$ 0
Net loss for year ended December 31, 1998	0	0	0	0	(6,841)

Balances as at December 31, 1998	3,000,000	3,000	5,016	0	(6,841)

February 28, 1999 - issued from sale of public offering	767,000	767	37,591	0	0
Net loss for year ended December 31, 1999	0	0	0	0	(28,815)

Balances as at December 31, 1999	3,767,000	3,767	42,607	0	(35,656)

March 10, 2000 - issued for cash	3,000,000	3,000	27,000	0	0

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

March 28 2000 - issued for services	1,675,000	1,675	2,929,575	0	0
April 24, 2000 - issued for advertising services	1,000,000	1,000	1,199,000	0	0
June 5, 2000 - issued for services	200,000	200	119,800	0	0
June 15, 2000 - issued for services	944,220	944	376,744	0	0
July 21, 2000 - issued for services	500,000	500	134,500	0	0
July 21, 2000 - issued for services	2,000,000	2,000	538,000	0	0

The accompanying notes are an integral part of these financial statements.

Page Seven

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FROM INCEPTION (SEPTEMBER 21, 1998) TO SEPTEMBER 30, 2003 (CONTINUED)
UNAUDITED

	COMMON STOCK SHARES	AMOUNT	ADDITIONAL PAID IN CAPITAL	DONATED CAPITAL	DEFICIT ACCUMULATE DURING DEVELOPME STAGE
July 14, 2000 - issued for services	575,000	575	154,675	0	0
August 7, 2000 - issued for services	660,000	660	184,140	0	0
September 13, 2000 - issued for services	760,000	760	212,040	0	0
November 9, 2000 - issued for services	5,000,000	5,000	1,395,000	0	0
December 22, 2000 - issued for services	5,720,500	5,720	1,596,020	0	0
Shareholder donated capital	0	0	0	730,936	0
Net Loss for year ended December 31, 2000	0	0	0	0	(4,391,448)
Balances as at					

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

December 31, 2000	25,801,720	25,801	8,909,101	730,936	(4,427,104)
March 2, 2001 - issued for services	10,890,000	10,890	479,160	0	0
April 11, 2001 - issued for services	22,625,000	22,625	181,000	0	0
April 11, 2001 - sold shares to qualified investor	12,500,000	12,500	57,500	0	0
May 15, 2001 - sold shares to qualified investor	12,500,000	12,500	57,500	0	0
June 1, 2001 - issued for services	3,500,000	3,500	171,500	0	0
Shareholder paid expenses of business	0	0	0	87,935	0

The accompanying notes are an integral part of these financial statements.

Page Eight

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FROM INCEPTION (SEPTEMBER 21, 1998) TO SEPTEMBER 30, 2003 (CONTINUED)
UNAUDITED

	COMMON STOCK SHARES	AMOUNT	ADDITIONAL PAID IN CAPITAL	DONATED CAPITAL	DEFICIT ACCUMULATE DURING DEVELOPME STAGE
2001 - issued restricted shares	6,601,633	6,602	0	0	0
Net Loss for year ended December 31, 2001	0	0	0	0	(6,455,933)
Balances as at December 31, 2001	94,418,353	94,418	9,855,761	818,871	(10,833,037)
November 15, 2002 - Reverse Stock Split (14.525:1)	(87,917,971)	(87,918)	87,918	0	0
Write-off of shareholder loan to the Company					
Balances - post stock split	6,500,382	6,500	9,943,679	818,871	(10,833,037)
December 9, 2002 - issued for asset purchase	30,320,522	30,321	0	0	0
December 9, 2002 - issued					

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

for services	4,087,000	4,087	4,087	0	0
Net Income for year ended December 31, 2002	0	0	0	0	87,033
Balances as at December 31, 2002	40,907,934	\$ 40,908	\$9,947,766	\$ 818,871	\$(10,796,004)
January 15, 2003 - cancelled consulting services of GCD Investments, LLC	(500,000)	(500)	(500)	0	0
January 15, 2003 - cancelled consulting services of Rodney R. Schoemann	(150,000)	(150)	(150)	0	0
April 8, 2003 - issued for services	70,000	70	70	0	0

The accompanying notes are an integral part of these financial statements.

Page Nine

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FROM INCEPTION (SEPTEMBER 21, 1998) TO SEPTEMBER 30, 2003 (CONTINUED)
UNAUDITED

	COMMON STOCK SHARES	AMOUNT	ADDITIONAL PAID IN CAPITAL	DONATED CAPITAL	DEFICIT ACCUMULATE DURING DEVELOPME STAGE
April 8, 2003 - issued for services	100,000	100	100	0	0
May 20, 2003 - issued for services	30,000	30	30	0	0
May 20, 2003 - issued for services	2,000,000	2,000	2,000	0	0
May 20, 2003 - issued for services	200,000	200	200	0	0
May 20, 2003 - issued for services	100,000	100	100	0	0
June 9, 2003 - issued for services	(2,000,000)	(2,000)	(2,000)	0	0
June 24, 2003 - issued for services	500,000	500	500	0	0
June 28, 2003 - issued for services	400,000	400	400	0	0

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

June 30, 2003 - issued for services	500,000	500	500	0	0
Net Loss for six months ended June 30, 2003	0	0	0	0	(9,182)
Balances as at June 30, 2003	42,157,934	\$ 42,158	\$9,949,016	\$ 818,871	\$ (10,932,600)

The accompanying notes are an integral part of these financial statements.

Page Ten

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FROM INCEPTION (SEPTEMBER 21, 1998) TO SEPTEMBER 30, 2003 (CONTINUED)
UNAUDITED

	COMMON STOCK SHARES	AMOUNT	ADDITIONAL PAID IN CAPITAL	DONATED CAPITAL	DEFICIT ACCUMULATE DURING DEVELOPME STAGE
July 9, 2003 - issued for services	50,000	50	50		
July 10, 2003 - issued for services	125,000	125	125		
August 10, 2003 - issued for services	125,000	125	125		
September 10, 2003 - issued for services	125,000	125	125		
Net Loss for three months ended September 30, 2003					(64,674)
Balances as at September 30, 2003	42,582,934	\$ 42,583	\$9,949,441	\$ 818,871	\$ (10,997,274)

The accompanying notes are an integral part of these financial statements.

Page Eleven

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

1. ORGANIZATION AND BASIS OF PRESENTATION

Nature of Business

Multi-Tech International, Corp. (the "Company") was incorporated on September 21, 1998 under the laws of the State of Nevada. The Company was originally incorporated under the name of Oleramma Inc. On April 28, 1999, the Company changed its name to BuckTV,Com, Inc. on the basis that the Company would market consumer products through an Interactive Web site. The Company's primary business operations are to engage in any lawful activity. The Company again changed its name in November 2002 to Multi-Tech International, Corp to more accurately describe the direction in which the Company has taken which is more accurately described below reflecting the acquisition made on November 15, 2002 as set out in Note 7 below. The Company trades on OTCBB as MLTI.

On November 13, 2003 the Company agreed to mutually void the transaction of November 15, 2002, whereby the Company acquired all the assets of AlphaCom, Inc., setting a new strategic direction for the Company. The Company's principal business was in the field of spectrum technologies for communications.

The Company is focused on acquiring profitable businesses so that it can move forward positively.

The Company's fiscal year end is December 31.

Development Stage Enterprise

The Company has no revenues and has just commenced operations. The Company's activities are accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity(deficit) and cash flows disclose activity since the date of the Company's inception.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These financial statements are presented on the accrual method of accounting in accordance with generally accepted accounting principles accepted in the United States. In the opinion of management, these interim financial statements include all adjustments necessary in order to make them not misleading..

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and investments, purchased with an original maturity date of three months or less, to be cash equivalents.

Fixed Assets

All fixed assets are recorded at their acquisition price. Since these assets were acquired on November 15, 2002, management has determined that these assets were put to use on January 1, 2003 and the Company uses straight line depreciation on these assets over their estimated useful life. However, in view of the voiding of the contract to acquire, none of the acquired assets are owned by MLTI as of November 13, 2003.

Income Taxes

The Company accounts for income taxes under SFAS No. 109, which requires the asset and liability approach to accounting for income taxes. Under this method, deferred assets and liabilities are measured based on differences between financial reporting and tax bases of assets and liabilities measured using enacted tax rates and laws that are expected to be in effect when differences are expected to reverse.

Net earnings (loss) per share

Basic and diluted net loss per share information is presented under the requirements of SFAS No. 128, Earnings per Share. Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding for the period, less shares subject to repurchase. Diluted net loss per share reflects the potential dilution of securities by adding other common stock equivalents, including stock options, shares subject to repurchase, warrants and convertible preferred stock, in the weighted-average number of common shares outstanding for a period, if dilutive. All potentially dilutive securities have been excluded from this computation, as their effect is anti-dilutive.

Fair Value of Financial Instruments

The carrying amount of cash, marketable securities, prepaid expenses and sundry assets, accounts payable, loans payable, and notes payable are considered to be representative of their respective fair values because of the short-term nature of these financial instruments

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued Accounting Standards

In November 2002, the FASB issued Interpretation, or FIN, No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees,

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

including Indirect Guarantees of Indebtedness of Others." FIN 45 elaborates on the existing disclosure requirements for most guarantees, including residual value guarantees issued in conjunction with operating lease agreements. It also clarifies that at the time a company issues a guarantee, the company must

Page Thirteen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued Accounting Standards (continued)

recognize an initial liability for the fair value of the obligation it assumes under the guarantee and must disclose that information in its interim and annual financial statements. The initial recognition and measurement provisions apply on a prospective basis to guarantees issued or modified after December 31, 2002. The disclosure requirements are effective for the financial statements of interim or annual periods ending after December 15, 2002. Our adoption of FIN 45 will not have a material impact on our results of operations and financial position.

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation -- Transition and Disclosure." This statement amends SFAS 123, "Accounting for Stock-Based Compensation," to provide alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, this statement amends the disclosure requirements of SFAS 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based accounting for employee compensation and the effect of the method used on reported results. The Company is currently evaluating whether to adopt the fair value based method.

In January 2003, the FASB issued FIN No. 46, "Consolidation of Variable Interest Entities." FIN No. 46 requires that unconsolidated variable interest entities be consolidated by their primary beneficiaries. A primary beneficiary is the party that absorbs a majority of the entity's expected losses or residual benefits. FIN No. 46 applies immediately to variable interest entities created after January 31, 2003 and to existing variable interest entities in the periods beginning after June 15, 2003. Our adoption of FIN No. 46 will not have a material impact on our results of operations and financial position.

On April 30, 2003 the FASB issued Statement No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities." The Statement amends and clarifies accounting for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities under Statement 133. The amendments set forth in Statement 149 improve financial reporting by requiring that contracts with comparable characteristics be accounted for similarly. In particular, this Statement clarifies under what circumstances a contract

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

with an initial net investment meets the characteristic of a derivative as discussed in Statement 133. In addition, it clarifies when a derivative contains a financing component that warrants special reporting in the statement of cash flows. This Statement is effective for contracts entered into or modified after June 30, 2003.

Page Fourteen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued Accounting Standards (continued)

On May 15, 2003 the FASB issued Statement No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity". The Statement improves the accounting for certain financial instruments that, under previous guidance, issuers could account for as equity. The new Statement requires that those instruments be classified as liabilities in statements of financial position. In addition to its requirements for the classification and measurement of financial instruments in its scope, Statement 150 also requires disclosures about alternative ways of settling the instruments and the capital structure of entities, all of whose shares are mandatorily redeemable. Most of the guidance in Statement 150 is effective for all financial instruments entered into or modified after May 31, 2003.

The company believes that none of the recently issued accounting standards will have a material impact on the financial statements.

3. MARKETABLE SECURITIES

Management determines the appropriate classification of investments in debt and equity securities at the time of purchase and re-evaluates such designation as of each subsequent balance sheet date. Securities for which the Company has the ability and intent to hold to maturity are classified as "held to maturity". Securities classified as "trading securities" are recorded at fair value. Gains and losses on trading securities, realized and unrealized, are included in earnings and are calculated using the specific identification method. Any other securities are classified as "available for sale." At September 30, 2003 all securities were classified as trading securities.

As part of the purchase price of the assets of Alphacom, Inc as more particularly described in Note 7 the Company received 277,698 shares of American Millenium Corporation trading on OTCBB under the symbol of AMCI.OB. This Company has approximately 45 million shares outstanding to date. The current market value of the stock is \$0.16 per share or \$44,432. However, as a result of the voiding of the Asset Purchase Agreement effective November 13, 2003, the asset was returned to AlphaCom, Inc. and it is no longer owned by MLTI.

4. CAPITAL STOCK TRANSACTIONS

On September 22, 1998, the Company issued 3,000,000 shares of its

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

\$0.001 par value common stock for cash of \$8,016.

On February 28, 1999, the Company completed a public offering that was registered with the State of Nevada pursuant to N.R.S. 90.490 and was exempt from federal registration pursuant to Regulation D, Rule 504 of the Securities Act of 1933 as amended. The Company sold 767,000 shares of Common Stock at a price of \$0.05 per share for a total amount raised of \$38,360.

Page Fifteen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

4. CAPITAL STOCK TRANSACTIONS (CONTINUED)

On March 10, 2000, the Company issued 3,000,000 shares of its \$0.001 par value common stock for cash of \$30,000.

On March 28, 2000, the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued an additional 1,675,000 shares of its \$0.001 par value common stock for services to the Company for a total consideration of \$ 2,931,250.

On April 24, 2000, by Board Resolution the company issued 1,000,000 restricted 144 shares to BuckBuilders.com, Inc., for advertising the Company's website and auction partners plan for a total consideration of \$ 1,200,000.

On June 5, 2000, by Board Resolution the Company issued 200,000 restricted 144 shares to OTC Live, Inc for services for a total consideration of \$ 120,000.

On June 15, 2000, by Board Resolution the Company issued 944,220 restricted 144 shares to Myfreestore.com for services rendered for a total consideration of \$ 377,688.

On July 14, 2000, the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued an additional 575,000 shares of its \$0.001 par value common stock for services to the Company for a total consideration of \$ 155,250.

On July 21, 2000, by Board Resolution the company issued 500,000 restricted 144 shares to Rodney Schoemann, Sr. for services rendered for a total consideration of \$ 135,000.

On July 21, 2000, by Board Resolution the company issued 2,000,000 restricted shares to BuckBuilders.com, Inc. for services rendered for a total consideration of \$ 540,000.

On August 17, 2000 the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued an additional 660,000 shares of its \$0.001 par value common stock for services to the Company for a total consideration of \$ 184,800.

On September 13, 2000, by Board Resolution, the Company issued 760,000 restricted 144 shares to Washington Hamilton Group, for

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

services to the Company for a total consideration \$ 212,800.

On November 9, 2000, by Board Resolution, the Company issued 5,000,000 shares of restricted 144 shares to Bry Behrmann and Larry E Hunter for services rendered for a total consideration of \$1,400,000.

On December 22, 2000, the Company issued 5,720,500 shares of restricted 144 shares to Stephen Bishop for services rendered for a total consideration of \$ 1,601,740.

On March 2, 2001, the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued an additional 10,890,000 shares of its \$0.001 par value common stock for services to the Company.

Page Sixteen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

4. CAPITAL STOCK TRANSACTIONS (CONTINUED)

On April 11, 2001, the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued an additional 22,625,000 shares of its \$0.001 par value common stock for services to the Company.

On April 11, 2001 the Company issued 12,500,000 shares of its \$0.001 par value common stock for \$70,000 cash, to a qualified investor.

On May 15, 2001 the Company issued 12,500,000 shares of its \$0.001 par value common stock for \$70,000 cash, to a qualified investor.

On June 1, 2001, the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued an additional 3,500,000 shares of its \$0.001 par value common stock for services to the Company for a total consideration of \$ 175,000.

During various times of the year 2001, the Company issued a total of 6,601,633 shares of its \$0.001 par value common stock for services to the Company.

On November 20, 2002 the Company filed Form 8-K with the U.S. Securities and Exchange Commission indicating that at a Board Of Directors' meeting held on October 25, 2002 the Board announced a 14.525 to 1 reverse stock split, after which there were six million five hundred thousand and three hundred and eighty-two (6,500,382) common shares outstanding.

On November 20, 2002 the Company filed Form 8-K with the U.S. Securities and Exchange Commission indicating that the Company had acquired all of the assets of AlphaCom, Inc. in exchange for 30,320,552 of its \$0.001 par value of common stock and a note for \$4,319,000.

On December 9, 2002 the Company issued 3,087,000 of its \$0.001 par

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

value common stock in exchange for services to the Company for a total consideration of \$6,174.

On December 12, 2002 the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued one million (1,000,000) of its \$0.001 par value common stock in exchange for services to the Company for a total consideration of \$2,000.

On January 15, 2003, certain consulting agreements were cancelled which resulted in the cancellation of 650,000 shares of common stock.

On April 4, 2003 the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued one hundred and thirty-five thousand (135,000) of its \$0.001 par value common stock in exchange for services to the Company for a total consideration of \$270.

On April 8, 2003 the Company issued 35,000 shares of its \$0.001 par value common stock in exchange for services to the Company for a total consideration of \$70.

On May 19, 2003 the Company filed Form S-8 with the U.S. Securities and Exchange Commission and issued two million three hundred and thirty thousand (2,330,000) shares of its \$0.001 par value stock in exchange for services to the Company for a total consideration of \$4,660.

Page Seventeen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

4. CAPITAL STOCK TRANSACTIONS (CONTINUED)

On June 9, 2003 the Company cancelled a certain consulting agreement, which resulted in the cancellation of 2,000,000 shares of common stock.

On June 2, 2003 the Company filed Form S-8 with the U.S. Securities and Exchange Commission for two million (2,000,000) shares of its \$0.001 par value common stock in exchange for services to the company for a total consideration of \$4,000. The agreement called for scheduled issuance of shares based upon performance, and the Company issued 500,000 shares of common stock as its initial payment, in exchange for services to the Company for a total consideration of \$1,000.

On June 28, 2003 the Company issued 400,000 shares of its \$0.001 par value common stock as consideration for entering into an employment agreement with the Secretary/Treasurer/CFO, for a total consideration of \$800.

On June 30, 2003 the Company issued 500,000 shares of its \$0.001 par value stock as agreed in the separation agreement with its President, for a total consideration of \$1,000.

On July 10, 2003 the Company issued 125, 000 shares of its \$0.001 par

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

value stock pursuant to the June 2, 2003 registration statement.

On August 10, 2003 the Company issued 125, 000 shares of its \$0.001 par value stock pursuant to the June 2, 2003 registration statement.

On September 10, 2003 the Company issued 125, 000 shares of its \$0.001 par value stock pursuant to the June 2, 2003 registration statement.

5. INCOME TAXES

There has been no provision for U.S. federal, state, or foreign income taxes for any period because the Company has incurred losses in all periods and for all jurisdictions.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of deferred tax assets are as follows:

Deferred tax assets	
Net operating loss carry forwards	\$10,997,274
Valuation allowance for deferred tax assets	(10,997,274)

Net deferred tax assets	\$ -

Realization of deferred tax assets is dependent upon future earnings, if any, the timing and amount of which are uncertain. Accordingly, the net deferred tax assets have been fully offset by a valuation allowance. As of September 30, 2003, the Company had net operating loss carry forwards of approximately \$10,997,274 for federal and state income tax purposes. These carry forwards, if

Page Eighteen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

5. INCOME TAXES (CONTINUED)

not utilized to offset taxable income begin to expire in 2013. Utilization of the net operating loss may be subject to substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code and similar state provisions. The annual limitation could result in the expiration of the net operating loss before utilization.

6. COMMITMENTS

All information in this category is superceded by the November 13, 2003 voiding of the Asset Purchase Agreement with AlphaCom, Inc., which was executed on November 14, 2002

Contracts

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

On the purchase of assets from Alphacom, Inc. as set out in 7 the Company has the following licenses and/or joint venture agreements in place. These Assets were returned to AlphaCom, Inc., as a result of the mutual voiding of the agreement on November 13, 2003.

UNT, INC.

The Company has entered into a licensing agreement with UNT, Inc., a Pennsylvania company on July 29, 2002 which supercedes the original agreement entered into by Alphacom, Inc. in March 1999. The new agreement covers the territories of Israel and the Ukraine and calls for UNT, Inc. to remit to Alphacom 50% of any sublicense fees and to receive an ongoing royalty of \$ 2.00 per Subscriber per month whether such Subscriber is being billed for services or not. This agreement expires in July 2012. This asset was returned to AlphaCom, Inc., as a result of the mutual voiding of the agreement on November 13, 2003.

E:GO SYSTEMS.COM PLC

On March 6, 2000, Alphacom, Inc. entered into an exclusive license arrangement with E:Go Systems.com PLC which covers most of the European Union Countries. The initial license fee was \$ 500,000 cash and \$ 500,000 of equivalent value in the shares of E:Go. The Company is to receive an ongoing royalty of \$2.00 per Subscriber per month whether such Subscriber is being billed for services or not. Additional license fees will be payable totaling 50% of such license fees payable by sublicensees introduced by E:Go, or 70% if such sublicensees are introduced by the Company. This asset was returned to AlphaCom, Inc., as a result of the mutual voiding of the agreement on November 13, 2003.

ITM

There is also an existing Joint Venture Master License agreement with ITM Group which covers the countries of Asia, Eastern Europe and South America. ITM and Alphacom have established a joint venture under the name of Alphacom International, Ltd. of which Alphacom owns 5%. The Joint Venture has agreed to pay to Alphacom 50% of any sublicensing fees earned up until such payments equal \$37,500,000 and in addition Alphacom shall receive an ongoing royalty of \$2.00 per Subscriber per month whether such Subscriber is being billed for services or not. This asset was returned to AlphaCom, Inc., as a result of the mutual voiding of the agreement on November 13, 2003.

Page Nineteen

MULTI-TECH INTERNATIONAL, CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2003
(UNAUDITED)

7. ACQUISITION OF ASSETS OF ALPHACOM, INC.

All information in this category is superceeded by the November 13, 2003 voiding of the Asset Purchase Agreement with AlphaCom, Inc., which was executed on November 14, 2002

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

On November 14, 2002, the Company acquired the assets in a non-cash transaction of AlphaCom, Inc. a Nevada Corporation. The assets generally consist of physical and intellectual property. The value of the assets is approximately 4.4 million dollars, based on the results of an examination of the seller's audited and unaudited financial statements. The Company believes that this valuation is the current fair market value of the assets. The Company acquired the assets in exchange for 30,320,552 shares of its common stock and a promissory note in the amount of \$4,319,000. For the purposes of this transaction the stock of the Company was valued at \$0.002/share, the company's average market share price for the past week. The purchase price may be adjusted downward regarding the issuance common stock to the seller if the Company does not secure equity funding and/or licensed revenue in the amount of \$10,000,000 during the next twelve months. The adjustment would be based on a percentage of the amount actually raised to the total agreed upon of \$10,000,000. There is no material relationship between AlphaCom, Inc., and the registrant or any of its affiliates, any director or officer of the registrant, or any associate of any such director or officer. The shares used to accomplish the acquisition were derived from the Company treasury and are deemed to be restricted, illiquid shares pursuant to Rule 144 of Regulation D of the Securities Act.

This contract was mutually voided on November 13, 2003.

8. GOING CONCERN

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplates continuation of the Company as a going concern.

The future success of the Company is likely dependent on its ability to attain additional capital to develop its proposed technologies and ultimately, upon its ability to attain future profitable operations. There can be no assurance that the Company will be successful in obtaining financing, or that it will attain positive cash flow from operations.

9. SUBSEQUENT TO SEPTEMBER 30, 2003

On November 11, 2003 the Company issued 100,000 shares of its \$.001 par value stock in exchange for services valued at \$200.

On November 14, 2003 the Company issued 1,000,000 shares of its \$0.001 par value stock in exchange for services valued at \$2,000.

On November 14, 2003 the company issued 100,000 shares of its \$0.001 par value stock as a loan incentive to a \$15,440.16, 10% annual interest rate loan.

On November 14, 2003 the company cancelled 30,320,552 shares held in escrow pursuant to an Asset Purchase Agreement dated November 14, 2002. The agreement was voided by mutual consent of the parties.

On November 14, 2003 the Company issued 4,604,538 shares of its \$0.001 par value common stock to settle debts totaling \$23,022.69.

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Caution

Certain statements in this Quarterly Report on Form 10-QSB, our audited financial statements for the fiscal year ended December 31, 2002 as filed in our amended annual report on Form 10-KSB/A, as well as statements made by us in periodic press releases, oral statements made by our officials to analysts and shareholders in the course of presentations about ourselves, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or achievements of us to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among other things, (1) general economic and business conditions; (2) interest rate changes; (3) the relative stability of the debt and equity markets; (4) competition; (5) the availability and cost of our products; (6) demographic changes; (7) government regulations particularly those related to automatic vehicle location industry; (8) required accounting changes; (9) equipment failures, power outages, or other events that may interrupt Internet communications; (10) disputes or claims regarding our proprietary rights to our software and intellectual property; and (11) other factors over which we have little or no control.

Background and Organization

Multi-Tech International, Corp., a developmental stage company, hereinafter referred to as "the Company", "we" or "us", was originally organized by the filing of Articles of Incorporation with the Secretary of State of the State of Nevada on September 21, 1998 under the name Oleramma, Inc. The Articles of Incorporation authorized the issuance of one hundred one hundred five million (105,000,000) shares, consisting of one hundred million (100,000,000) shares of Common Stock at par value of \$0.001 per share and five million (5,000,000) shares of Preferred Stock at par value of \$0.001. As of September 30, 2003, we had 42,582,934 shares of Common Stock outstanding, no Preferred Stock issued or outstanding, options to purchase 50,000 shares of Common Stock at \$1.00 per share and options to purchase 50,000 shares of Common Stock at \$1.50 per share.

We were a company that hoped to develop a genetically engineered Pima Cotton seed, with a virus fatal to the bollworm. It was our hope to enter the marketplace as the first genetically engineered Pima cotton, which is genetically superior in combating infestations. Unfortunately we were not able to achieve our original goals and on December 31, 2000 we changed our name to BUCKTV.COM, Inc. pursued and began a new direction. At this time our principal business strategy was to market consumer products through an Interactive Website, and to promote this Website through commercial radio promotions, and Internet search engines, utilizing the talent and skills of a famous radio/television personality. However, this was unsuccessful and we began a search for new opportunities.

On November 15, 2002, pursuant to an Asset Purchase Agreement (the "Agreement") we acquired all the assets of AlphaCom, Inc. ("AlphaCom"), setting a new strategic direction for the Company, and changed the name of the Company to Multi-Tech International, Inc. ("Multi-Tech" OTCBB:MLTI) and new management joined the Company. On November 13, 2003 it was mutually agreed to void this agreement. In connection with this the Company is now actively pursuing profitable companies to acquire, merge or otherwise enter into a business combination.

Asset Purchase Agreement

Pursuant to the Agreement we issued a total of 30,320,552 shares of our Common Stock (the "Shares") and a promissory note in the amount of \$4,319,000 payable to Alphacom representing 74.1 percent of our outstanding shares of Common Stock in exchange for all of the assets of Alphacom including all business and technologic developments and licensing and marketing rights to such assets. The Shares are being held in escrow for 12 months pursuant to the terms of the Agreement, and are subject to downward adjustment based upon financial contingencies set forth in the Agreement. The acquisition has been accounted for under purchase method accounting. As a condition to the closing we effected a 1-for-14.525 reverse split of our Common Stock in November 2002. This Agreement was voided by both parties on November 13, 2003 and the note was cancelled and the issuance of the shares was also cancelled.

Lack of Liability Coverage

We do not maintain any liability coverage. In the event of any claim against us or any of our assets we may not have the resources to defend the Company which could have a material adverse effect on the future prospects.

Pursuit of Strategic Acquisitions and Alliances

We believe there are numerous opportunities to acquire other businesses with established bases, compatible operations, experience with additional synergistic aspects, and experienced management. We believe, that these acquisitions, if successful, will result in mutually beneficial opportunities, and could lead to an increase in our revenue and income growth. We intend to seek opportunities to acquire businesses, services and/or technologies that we believe will complement our business operations. We plan to seek opportunistic acquisitions that may provide complementary services, expertise or access to certain markets. No specific acquisition candidates have been identified, and no assurance can be given that any transactions will be effected, or if effected, will be successful.

In addition, we may execute strategic alliances with partners who have established operations. As part of these joint venture agreements, we may make investments in or purchase a part ownership in these joint ventures. We believe that joint venture relationships, if successful, will result in synergistic opportunities, allowing us to gain additional insight, expertise and penetration in markets where joint venture partners already operate, and may increase our revenue and income growth. No specific joint venture agreements have been signed, and no assurance can be given that any agreements will be effected, or if effected, will be successful.

At present, the Company is utilizing the resources of its major shareholders and directors to fund operations. Nominal funds have been received from sales to date of \$4,280 and from the sale of some of the Company's equipment totaling \$7,287 and will not increase significantly over the next twelve months.

The Company has not achieved revenues or profitability to date, and the Company anticipates that it will continue to incur net losses for the foreseeable future. The extent of these losses will depend, in part, on the amount of growth in the Company's revenues from licensing of its technology. As of September 30, 2003, the Company had an accumulated deficit of Ten Million Nine Hundred and Ninety-Seven Thousand Two Hundred and Seventy-

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

Four (\$10,997,274) dollars. The Company expects that its operating expenses will increase significantly during the next several months, especially in the areas of business development and sales and marketing. Thus, the Company will need to generate increased revenues to achieve profitability. To the extent that increases in its operating expenses precede or are not subsequently followed by commensurate increases in revenues, or that the Company is unable to adjust operating expense levels accordingly, the Company's business, results of operations and financial condition would be materially and adversely affected. There can be no assurances that the Company can achieve or sustain profitability or that the Company's operating losses will not increase in the future.

Page Twenty Two

LIQUIDITY AND CAPITAL RESOURCES

The Company's capital requirements have historically consisted of funding operations and capital expenditures through the sale of common stock and the exchange of common stock for services. The Company has no significant revenue from operations.

Net cash used in operating activities for the six months ended September 30, 2003 was (\$2,806) compared with cash provided from operating activities for the year ended December 31, 2002 of \$234,623 which included a gain on settlement of debt of \$300,000.

The Company's working capital deficiency is currently \$4,425,635 compared with \$4,239,588 at the year end. The greatest portion of the deficiency relates to a note payable in connection with the asset purchase, which may be reduced if certain conditions relating to the asset purchase as described above. This note was cancelled on November 13, 2003, as a result of the mutually voiding of the agreement that generated the note.

The ability of the Company to meet its business objectives as described above depend upon the Company raising the required capital. The Company is exploring a number of funding opportunities at the moment. Discussions have been on a verbal basis only to date.

The Company has no material commitments for capital expenditures nor does it foresee the need for such expenditures over the next year.

RESIGNATION OF OFFICERS AND DIRECTORS

David Boon resigned as Chief Operating Officer on March 30, 2003.

Steven Coutoumanos resigned as Chief Executive Officer on June 9,

2003 and as a member of the Board of Directors on June 25, 2003.

Mark P. Wing resigned as a member of the Board of Directors on June 25, 2003.

Reverend Richard Rasch resigned as a member of the Board of Directors on June 25, 2003.

John J. Craciun, III resigned as President and member of the Board of Directors on June 30, 2003.

CURRENT BOARD OF DIRECTORS AND OFFICERS

Dr. David F. Hostelley, CPA	Board of Directors	Interim President, Secretary/Treasurer, and CFO.
-----------------------------	--------------------	--

Dr. Dennis Byrne	Board of Directors	Assistant Secretary
------------------	--------------------	---------------------

The Board of Director is actively seeking other Board members and a

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

President with communications technology background.

ITEM 3. CONTROLS AND PROCEDURES

Within 90 days prior to the date of this report under the supervision and participation of certain members of the Company's management, including the President and the Principal Financial Officer, the Company completed an evaluation of the effectiveness of the design and operation of its disclosure controls and procedures (as defined in Rules 13a - 14 and 15d - 14c to the Securities Exchange Act of 1934, as amended). Based on this evaluation, the Company's President and Principal Financial Officer believe that the disclosure controls and procedures are effective with respect to timely communicating to them and other members of management responsible for preparing periodic reports all material information required to be disclosed in this report as it relates to the Company.

Page Twenty Three

PART II OTHER INFORMATION

ITEM 1. Legal Proceedings

Not Applicable.

ITEM 2. Changes in Securities and Use of Proceeds

Not Applicable.

ITEM 3. Defaults upon Senior Securities

Not Applicable.

ITEM 4. Submission of Matters to a Vote of Security Holders

Not Applicable.

ITEM 5. Other Information

Not Applicable.

ITEM 6. Exhibits and Reports on Form 8-K

(a) Exhibits

31.1 Certification pursuant to Section 302 of the Sarbanes -Oxley Act of 2002 (18 U.S.C. SECTION 1350)

32.1 Certification by David F. Hostelley, Interim President, & Principal Financial Officer pursuant to 18 U.S.C. Section 1350, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K.

Form 8-K filed January 8, 2003 reporting Items 2 and 6.

Form 8-K filed April 24, 2003 reporting Changes in Registrant's Certifying Accountant

Form 8-K filed June 4, 2003 amending the April 24, 2003 8-K reporting Changes in Registrant's Certifying Accountant

Edgar Filing: MULTI TECH INTERNATIONAL CORP - Form 10QSB/A

Form 8-K filed July 2, 2003 reporting Change of Address and Phone Number of Registrant; Resignation of four (4) members of the Board of Directors, two of which were officers, the President and the CEO. Also announcing that board member and CFO will also act as interim President.

Form 8-K filed August 8, 2003 reflecting a complaint by the SEC against the President of AlphaCom, Inc. alleging, among other allegations, that the ownership of the VMSK technology, which the Registrant purchased on November 14, 2002, was not owned by AlphaCom, Inc. The Registrant's management is investigating these allegations.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: January 12, 2004

Multi-Tech International, Corp.

By: /s/ David F. Hostelley

David F. Hostelley
Interim President

Date: January 12, 2004

By: /s/ Dr. David F. Hostelley

Dr. David F. Hostelley
Principal Financial Officer

Page Twenty Four